SPEFE-EEE Annual Report, 2014-15

From

The Department of Economics,

The BB&T Program in Free Enterprise,

And

The Stavros Center for Economic Education and Free Enterprise

College of Social Sciences and Public Policy

Florida State University

Regarding

The Program for the Study of Political Economy (SPEFE)

and

The Program for Excellence in Economic Education (EEE)

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SPEFE-EEE Annual Report, 2014-15

I. Introduction

2014-2015 is the fifth full academic year of operation for the program for the **Study of Political Economy and Free Enterprise** (SPEFE) and the program for **Excellence in Economic Education** (EEE). These programs are housed in the Gus A. Stavros Center for the Advancement of Free Enterprise and Economic Education (Stavros Center) and the Department of Economics, College of Social Sciences and Public Policy (CSSPP), Florida State University (FSU), and associated with the BB&T Program in Free Enterprise which involves both the Department of Economics, CSSPP, and the Department of Finance, College of Business. The primary objective of both SPEFE and EEE is to "advance the understanding and practice of those free voluntary processes and principles that promote social progress, human well-being, individual freedom, opportunity and prosperity based upon the rule of law, constitutional government, private property and the laws, regulations, organizations, institutions, and social norms upon which they rely."

At the graduate level, an important component of the SPEFE program is the pursuit of funding to provide fellowships for graduate students interested in studying markets and institutions. Funding from the BB&T Bank Foundation (BB&T), Manley Johnson, Charles Koch Foundation (CKF), and an anonymous CKF donor partner is currently supporting a substantial number of students. Among graduate-program highlights over the 2014-15 period, we are pleased to report that BB&T Fellow Christopher Boudreaux and Koch Fellow Daniel Bennett graduated in May 2014, Koch Fellow Andrew Smyth and BB&T Dissertation Fellow Brent Davis graduated in August 2014, Johnson Fellow Jeff Gough graduated in December 2014, and BB&T Dissertation Fellow Rob White graduated in May 2015. In addition, three Fellows have dissertation defenses scheduled for July with expected graduation in August 2015: Koch Fellows Rosie Fike and Brian Meehan, and Johnson Fellow Michael Clark. All eight have obtained positions, four as university/college faculty, two as post-docs, and two outside academics. Another highlight is that Koch Fellow Alice Crisp was one of 29 economics graduate students from throughout the U.S. chosen for and funded to participate in the fifth Lindau Nobel Laureate Meeting of Economic

Top graduate students from U.S. convene with Nobel Laureates in Lindau, Germany

Twenty-nine of the top graduate student researchers were chosen to attend the 5th Lindau Meeting in Economic Sciences in Lindau, Germany.

August 27, 2014

OAK RIDGE, Tenn— Twenty-nine outstanding graduate research students have been selected to attend the 5th Lindau Meeting in Economic Sciences in Lindau, Germany. Held Aug. 19-23, the meeting affords students the opportunity to participate in economics lectures and discussions with Nobel Laureates from around the world. These students are being sponsored by the National Science Foundation (NSF), Mars, Incorporated, and ORAU.

The meeting, which welcomes winners of the Bank of Sweden Prize in Economic Sciences in memory of Alfred Nobel, adds to the tradition of the annual Lindau Meeting of Nobel Laureates in natural sciences, which began in 1951. The main objective of the Lindau Meeting in Economic Sciences is to provide an opportunity for personal interaction among Nobel Prize winners and young researchers. In Sept. 2004, the first bi-annual Lindau Meeting in Economic Sciences was attended by nearly 200 students. More than 400 young researchers from 40 different countries are expected to participate in this year's event.

Each morning, Laureates will lecture on a topic of their choice related to economics and then preside over informal roundtable sessions exclusively for students in the afternoons. During lunches and dinners, Laureates will join participants at local restaurants for additional discussions.

Sciences in Germany during August 2014, as was the 2014-15 BB&T Dissertation Fellow Rob White (a Press release by the sponsors is included is in the sidebar which continues on the next page; note that this press release was modified by making the FSU involvement **bold**). Fellows also won all the major awards for department graduate students for 2014 or 2015. Alice Crisp received the Irvin and Peggy Sobel Award for best overall academic achievement record in the Economics graduate program, and Steven Landgraf was co-awarded the James H. Gapinski Award for Outstanding Academic Achievement among first-year economics graduate students, and Michael Clark was presented with the Charles Rockwood Award for the Best Graduate Student Teacher.

At the Undergraduate level, thousands of students have been and continue to be exposed to courses taught by SPEFE and EEE faculty associates. The fifth group of undergraduate students to go through our Specialized Study Program in Markets and Institutions took their final team-taught capstone course in the spring of 2015. In addition, undergraduate students enjoyed a number of benefits through the Department's active economics club, as well as other student organizations whose faculty advisors are SPEFE or EEE associates. We also took advantage of a CKF grant to the Libertarian

The sponsored students selected to attend the meeting are as follows:

Students	
Name	**Institution**
Melissa Lynes	Kansas State University
Nina Lauharatanahirun	Virginia Tech
Bryan Leonard	University of California, Santa Barbara
Niveditha Prabakaran	University of Virginia
Ying Shi	Duke University
Scott Bokemper	Stony Brook University
Anastasia Burkovskaya	University of California, Los Angeles
Matthew Chao	California Institute of Technology
Alice Crisp	**Florida State University**
Rui Fan	University of Illinois, Urbana-Champaign
Alex Hollingsworth	University of Arizona
Naijing Huang	Boston College
Andrew Keinsley	University of Kansas
David Klinowski	University of Pittsburgh
Kavan Kucko	Boston University
Stephanie Lo	Harvard University
Bin Peng	Syracuse University
Kevin Rinz	University of Notre Dame
Benjamin Roth	Massachusetts Institute of Technology
Lauren Scarpati	University of Southern California
Ilton Soares	Columbia University
Matthew Wilson	University of Oregon
Thomas Zylkin	Drexel University
Sarah Komisarow	University of Chicago
Jeffrey Peters	Purdue University
Robert Kulick	University of Maryland
Robert White	**Florida State University**
Robert Lester	University of Notre Dame
Kaitlyn Wolf	West Virginia University

Club to finance an excellent speaker series with presentations directed to undergraduate student audiences.

Another SPEFE/EEE education program is the Economic Literacy Initiative. With a substantial amount of grant support, the EEE Associates developed an exciting "Economics for Life" course, initially for students who are not majoring in either economics or business, using the economics primer *Common Sense Economics: What Everyone Should Know About Wealth and Prosperity* coauthored by SPEFE-EEE Associate Jim Gwartney. The course employs media technology in a manner that makes learning fun. Now a 15 module package is being made available to both college and high-school teachers. It includes all of the materials needed to successfully teach the course in a classroom setting or on line with focus on the operation of markets, importance of entrepreneurship, institutional elements of a prosperous economy, economics of political decision-making, and key elements of sound personal finance. The course is offered through FSU's distance learning program to students all over Florida, and high-school teachers from throughout the country are being trained at day-long workshops about the course and its materials so they can teach it at their schools.

Another purpose of the SPEFE program is to produce quality research and publications in the area of Markets and Institutions, much of which emphasizes the institutional underpinnings and benefits of free enterprise and/or the causes and consequences of government failure. We believe that we are doing so. Faculty research accomplishments over the last year are listed in Appendix 1, and graduate student research is highlighted in Appendix 2. In addition, two new faculty members with strong research records became SPEFE associates during the 2014-15 academic year: Carl Kitchens joined the economics department as an assistant professor in the fall semester of 2014, and Mark LeBar moved to FSU as Professor of Philosophy.

Carl has a 2012 PhD from the University of Arizona, and spent two years as an Assistant Professor at the University of Mississippi where he was very successful in his research and publications efforts. He is a National Bureau of Economic Research (NBER) faculty research

fellow, and already has seven published journal articles in excellent journals (see Appendix 1), including two in his primary field's major journal, the *Journal of Economic History*, along with a book chapter and numerous interesting projects in progress. Adding him to our SPEFE group clearly will enhance the quantity and quality of our research output as well as our programs for students. Mark moved to FSU from Ohio University where he was a professor of philosophy. His PhD is from the University of Arizona. Mark's recent book, *The Value of Living Well*, was published by Oxford University Press, and he is completing a book on *Equality and Public Policy* which is to be published by Cambridge University Press. He also is widely published in leading philosophy journals.

We are also pleased to report that a Chaired Professorship of economics in the area of Markets and Institutions has been filled. Shawn Kantor, discussed below, has accepted the position and will be joining the department in the fall of 2105. The L. Charles Hilton Distinguished Professorship in Economic Prosperity and Individual Opportunity is funded by the State Legislature in honor of entrepreneur, civic leader and philanthropist Charles Hilton of Panama City, Florida, who has been an important influence on the lives of many of the members of the Legislature and citizens throughout Florida. In addition to the typical support associated with a named professor, the funding includes support for an annual conference/symposium on issues related to markets and institutions and the improvement of best practices in state and local governments.

Incoming Hilton Professor, Shawn Kantor, has a PhD from the California Institute of Technology. He is moving to FSU from Rensselaer Polytechnic Institute where he was a professor of economics and department head. He also is an NBER research associate. His research explores how economic, political, and legal institutions interact to influence the process of economic development. He has an excellent publication record that includes both high-visibility journal articles and important books. For instance, Shawn's book, *Politics and Property Rights: The Closing of the Open Range in the Postbellum South* (University of Chicago Press,

1998), was nominated for a Pulitzer Prize. It examines the transformation of property rights to land in the South after the Civil War. His co-authored book, *A Prelude to the Welfare State: The Origins of Workers' Compensation* (University of Chicago Press, 2000), which analyzes the factors that contributed to the introduction of the first major social insurance program in the United States, was awarded the TIAA-CREF Institute Certificate of Excellence for Outstanding Scholarly Writing on Lifelong Financial Security, and the Richard A. Lester Prize for the Outstanding Book in Labor Economics and Industrial Relations. He is currently completing a highly successful, long-term project with Price Fishback (Carl Kitchens' mentor at the University of Arizona) and other co-authors examining the economic consequences of the New Deal. Shawn will be a SPEFE faculty associate and also hold an appointment in the DeVoe Moore Center (DMC), further integrating the SPEFE/EEE program and the DMC with its focus on critical analysis of state and local regulations. The combination of Shawn Kantor and Carl Kitchens gives the department of economics a powerful set of economic historians whose mutual interests are likely the enhance productivity for both of them.

The remainder of this report is organized as follows. First, our graduate program is discussed in Section II. Next, developments in the undergraduate program are detailed in Section III. A new section, Section IV, has been added to previous report formats in order to provide information about the EEE faculty members' dramatic success in developing and disseminating the "Economics for Life" course. Finally, the concluding section looks forward, with a discussion of likely developments and longer term plans. Two appendices are also attached, one detailing recent research, publications, and presentations, as well as honors and awards received by SPEFE and EEE Faculty Associates (their teaching activities are discussed in the body of the report), and the second providing similar information about SPEFE-related graduate students.

II. SPEFE Graduate Program

A major objective of the SPEFE program is to provide opportunities for students who appreciate the goals of SPEFE to pursue PhD degrees in a rigorous graduate program while also

being able to choose courses and mentoring from faculty members who share their appreciation of markets and institutions. Doing so requires two important inputs: quality students and a group of strong and reputable faculty members who are willing and able to provide the kinds of courses and mentoring needed. The core group of four senior faculty members who initiated the SPEFE program [Jim Gwartney, Mark Isaac, Randy Holcombe, Bruce Benson] all have very active academic research programs, and all have interest coincident with the goals of SPEFE (see Appendix 1); the same can be said about Shawn Kantor. The four senior faculty members also have been and continue to be heavily involved in graduate teaching and mentoring, as illustrated below, and the same is expect of Shawn. The junior SPEFE Associates, Shi Qi and Carl Kitchens, both hired with CKF support, also are actively publishing research and becoming increasingly involved with graduate students.

In order to attract high quality students we have pursued grants and donations to fund fellowships for students with interests in markets and institutions. Success in these efforts has allowed us to advertise the availability of very attractive fellowships, which in turn informs potential students about the presence of the SPEFE program and the faculty Associates involved in it. The results have been significant, as the department now gets a number of applications from students who already understand and appreciate the rolls and impacts of institutions in the economy, and the Fellowships have also allowed us to expand the size of our PhD program quite dramatically. The entering class in 2009 consisted of eight total students, for instance, the maximum that the department had funds to support, but with new fellowships the entering class in 2010 was eleven, followed by sixteen in 2011, eighteen in 2012, sixteen in 2013, and thirteen in 2014 (some of these increases are due to the number of self-funded students entering the program). The growth in the PhD program is generating substantial benefits for fellows and non-fellows alike, as well as for both SPEFE and non-SPEFE faculty, as it has allowed the department to offer more graduate courses each semester and to offer our various fields more frequently than

we previously were able to. Beyond that, the overall performance of fellowship recipients has been excellent.

Financial Support for SPEFE-Related Graduate Student Fellowships. The original $1.5 million grant from CKF for the SPEFE-EEE programs in 2008 did not include funding for graduate students, but the two original grants from the BB&T Bank Foundation (BB&T) received that same year, one for $1.5 million and one for $0.75 million [plus another $0.75 million to the College of Business], included funds for both four-year and dissertation fellowships [see below] over a ten year period. Additional proposals for four-year fellowships have been submitted to CGK each year, however, resulting in funds from CKF and a CKF donor partner(s), and funding from other sources for SPEFE-affiliated graduate students also has been arranged. SPEFE-related financial support for current students and students entering the program in 2015 (note that earlier grants covered fellowships for students who entered the program between 2009 and 2011, many of whom have or soon will graduate) consists of:

- **$68,225** from the CKF, with $52,225 to top up funding previously committed ($114,488 from an earlier fellowship for a student no longer in the program – see discussion below) to create a 4-year fellowship, and $16,000 to add to a previously committed ($18000 from another earlier fellowship) top-up a department assistantship to make it a 4-Year fellowship for students entering the PhD program at FSU in Fall 2015. The 2015 fellowship recipients are incoming students Nathan Fowler from Mercer University and Ted Dischman from Duquesne University.
- **$433,712** from the CKF, including $344,416 to fully fund two 4-year fellowships, $53,296 to top up funding previously committed (funds remaining on the 2012 fellowship to a student who is no longer with the program – see discussion below) to create a third 4-year fellowship, and $36,000 to top-up a department assistantship to make it a fourth 4-Year fellowship, all for students entering the PhD program at FSU in the fall of 2014: Arthur Nelson from Northern Kentucky University, Robert Gmeiner from Wake Forest University, Dylan Royal from Coastal Carolina University, and Hugo Moisés Montesinos Yufa from Universidad Simon Bolivar in Venezuela.
- **$665,092** from a CKF-partner donor to fully fund four 4-year fellowships for students entering the PhD program in the fall of 2013 and a fifth fellowship from the 2012 grant was also shifted to a 2013 entrant (see discussion below). The five students were Steven Landgraf from Mercer, Kevin Chiu from San Jose State, Vince Montagud from Florida State, Steven Pawlowski from North Carolina – Chapel Hill, and Steven Gross from Central Arkansas [Note: after successfully completing the first year of the program one of these students chose to shift into the Masters' program, as explained below, and unfortunately, one was not successful at the comprehensive exam stage of the program].

- **553,419** from CKF to fully fund three 4-year fellowships and partially fund two more for students entering the economics PhD program at FSU in the fall of 2012. The recipients were Fredrick Bedsworth, Paul Bussey, Patrick Carlton, Javier Portillo, and Kyle Smith [Note: three of this group of Fellows are no longer in the program; as explained below, so as a result the top-up fellowships were supplemented shifted to a 2013 entrant and a 2015 entrant, as indicated above; and the second fully funded fellowship was augmented and shifted to a 2014 entrant].
- **$16,000** from an endowment established by Manley Johnson to fund a fellowship for students entering in the fall of 2015 (funds from this endowment also funded two fellowships for students who entered in the fall of 2011 and will continue to fund more fellowships every four years) by adding $4,000 per year to the department's regular assistantships stipends. The fellowship from this funding has been awarded Morgan Holland (BA Mississippi College, MA University of South Carolina), entering in the fall of 2015.
- **$167,280** from BB&T to fully fund one 4-year fellowship for a student entering the economics PhD program in the fall of 2015. This is an ongoing grant that was used to provide **$113,448** to fund an entrant in 2009 and then a second entrant when funds became available (a second BB&T 4-year fellowship was created in 2011 by converting one of the annual dissertation fellowships funded by BB&T into a 4-year fellowship due to lack of qualified applicants). The original amount had to be supplemented by **$53,832** from the same grant in order to make the fellowship more competitive (raise the stipend from $18,000 to $25,000) and to cover rising tuition and fees. The fellowship recipient is Brian Trost from Texas Christian University.
- **$29,410** from one of the original BB&T grants to fund a one-year Dissertation Fellowships. [This fellowship is available annually with the first awarded in 2009, but additional funds from the same grant have been added each year to cover higher tuition and fees, and this year to raise the stipend by $1,000; the actual total amount that will be used for these fellowships for the 10-year grant cannot be determined with certainty]. The most recent Dissertation Fellow is Robert White who had support for the fall of 2014 and spring of 2015 (he graduated in May 2015) so an announcement inviting nominations for a 2015-16 fellowship has been circulated.

Several fellows whose 4-year funding has ended have already graduated but three were still in the program during 2014-15: Rosie Fike (Koch Fellow, 2009-2013), Brian Meehan (Koch Fellow, 2010-2014) both of whom will graduate in August 2015, and Doug Norton (BB&T Fellow 2011-15). Rosie was funded with department assistantship for 2014-15 and by an Institute-for-Humane-Studies (IHS) Fellowship. Brian received a DeVoe Moore Dissertation Fellowship for 2014-15, as well as a Mercatus Center Visiting Dissertation Fellowship, and an IHS Humane Studies Fellowship during various periods in 2014-2015. Brian also has Adam Smith Fellow at the Mercatus Center. Doug has been supported by a Visiting Dissertation Fellowship from Mercatus Center, a Humane Studies Fellowship from IHS, an IHS Graduate Student Fellowship,

a Charles Koch Foundation Well-Being Initiative (with Rob White), a Science of Philanthropy Sub-Award, and a John and Hallie Quinn Graduate Student Fellowship. Other Fellows also have been awarded non-SPEFE related funding from various sources – see Appendix 2.

Fellows' Classroom and Comprehensive Exam Performance. The following table compares two indicators of the performance of four-year Koch, BB&T and Johnson Fellows with the rest of the students in each entering class. Overall, Table 1 shows that Fellows as a group are outperforming non-Fellows in the classroom and on comprehensive exams. Naturally, substantial variation in individual performance exists among both Fellows and non-Fellows, but some individual Fellows in these cohorts have always been in the top half of their classes, and the best Fellows have consistently been at or near the top of their cohorts (note that six BB&T Dissertation Fellows are not included in this Table as they all passed comprehensive exams before being awarded the Fellowships and were not taking classes while supported by the Fellowship). The only real outlier is the 2012 cohort.

Table 1: GPA and Comprehensive Exam Comparisons

Entering PhD Class	Fellows' Mean 1st Year GPA	Non-Fellows' Mean 1st Year GPA	Comprehensive Exams for Fellows*	Comprehensive Exams for Non-Fellows*
2009	3.57 (3 students)	3.38 (4 students)	3 pass out of 3	2 pass out of 4, & 1 DNT*
2010	3.54 (2 students)	3.28 (9 students)	2 pass out of 2	4 pass out of 7, & 2 DNT*
2011	3.55 (4 students)	3.09 (11 students)	4 pass out of 4	6 pass out of 8, & 3 DNT*
2012	3.06 (4 students; one left before grades)	3.27 (13 students)	3 pass out of 3, & 2 DNT*	7 pass out of 13
2013	3.43 (5 students)	2.98 (11 students)	3 pass out of 4 & 1 DNT*	5 out of 8 & 3 DNT*
2014	3.33 (4 students)	3.20 (9 students)	4 take exams in August**	3 pass, 4 take exams in August & 2 DNT*
2009-14	3.39 (22 students)	3.17 (57 students)	15 pass out of 16 completed, 4 have August exams**, & 3 DNT*	27 pass of 43 completed, 4 have August exams** & 11 DNT*

* Some students leave the program for various reasons before taking the exams. For instance, some who are in good standing chose to drop out, or they shift into the FSU Masters' degree program in economics. One non-Fellow did so in the 2009 cohort, as did a non-Fellow in 2011, a Fellow in 2012, and another Fellow in 2013. The DNT (did not take) numbers include these students and others who left the program for other reasons, prior to taking exams.
** PhD Students in economics at FSU get two chances to pass comprehensive exams in microeconomics and macroeconomics. A substantial majority do not pass at least one exam on the first try each May. This has been true for all the cohorts listed above (for example, two of 16 students who took the exams for the first time in May 2013 passed both exams, eight passed one

but not the other, and six did not pass either exam). Those who do not pass both exams in May retake the exam or exams in August that they did not pass (for example, for the group taking exams for the second time in August 2013, six of those who had passed one May exam passed the second while two failed and were dismissed, and two of those who did not pass either May exam passed both while the other four failed at least one and were dismissed).. The results for the May 2015 exams were just released.

Graduate Fellow Recruiting for 2015: We have awarded four fellowships to students entering the PhD program in the fall of 2015. The four fellows (along with some information about each) are:

- **Koch Fellow, Elza Nathan Fowler**: BA in econ and Spanish, Mercer University, GPA 3.99, Summa Cum Laude; Masters of Theology, Dallas Theological Seminary, GPA 3.90, high honors; GRE Verbal 169 (99%) & Quant 164 (88%); has attended IHS seminars, and has institutional interests regarding religion and economics.
- **Koch Fellow, Ted Dischman**: BS in Business Administration with a major in Economics, Dusquesne University, GPA 3.39; GRE Verbal 162 (89%) & Quant 163 (86%); did an empirical senior thesis on moral hazard with Social Security Disability Insurance.
- **BB&T Fellow, Brian Trost**: BS from TCU with economics major and math minor, GPA 3.85 with 4.00 in major; GRE Verbal 154 (83%) & Quant 185 (90%).
- **Manley Johnson Fellow, Morgan Holland**: BS in Business Administration, Mississippi College, GPA 3.94; MA in Economics from the University of South Carolina, Current GPA 3.86; GRE Verbal 167 (97%) & quant 158 (71%); has worked as a regulatory auditor and is interested in a focus on regulation and its impact.

While this looks like a strong class, the pool of attractive applicants was small this year, as it was last year. Fortunately, the three students we ranked highest all accepted our offers, and the fourth fellow was essentially in a fourth place tie with another student who has accepted a department assistantship. As long as we are able to fill our fellowships with strong candidates, the small pool of applicants is not a serious problem, but competition for these students from other PhD programs with fellowships for students with similar interests (e.g., George Mason, West Virginia, Clemson) as well as from our department's natural peer rivals (U.C. Irvine, Tennessee, Oregon being some of the examples from this year) is intense, and students of this quality are also getting attractive offers from other programs. Therefore, we are considering options for more aggressive recruitment.

Graduate Fellow Activities and Achievements. As noted above, two Fellows, Christopher Boudreaux (BB&T) and Daniel Bennett (Koch), received their PhDs in May 2014, and another, Andrew Smyth (Koch), graduated in August 2014, as did BB&T Dissertation Fellow Brent Davis. Christopher and Daniel now have tenure-track academic positions, Christopher at Texas A&M International University, and Daniel at Patrick Henry College. Andrew was awarded a two year post-doc at Chapman University in the Economic Science Institute where he is able to work with Nobel Laureate Vernon Smith, and with Bart Wilson (Andrew has already coauthored an award winning article with Bart – the 2012 Oliver Williamson Prize for the best article in the *Journal of Law, Economics and Organization*). Similarly, Brent has been awarded a post-doc at the University of Innsbruck in Austria. Jeff Gough, a Manley Johnson fellow, graduated in December 2014 and has taken a position in the financial sector, and BB&T Dissertation Fellow Rob White, who graduated in May 2015, also took a non-academic position as a Research Analyst with CareerSource Florida. Brian Meehan, Rosie Fike, and Michael Clark are graduating in August. Former Koch Fellows Brian and Rosie both have obtained academic positions. Brian will join the faculty at Berry College as a tenure-track assistant professor. Berry is an excellent liberal arts college in Georgia with a relatively strong research tradition and several faculty members with interests in markets and institutions. Rosie will be at Texas Christian University (TCU) as a lecturer. There is a good chance that Rosie's position will become tenure track, however (the person Rosie is replacing is now in a tenure track position at TCU), so given the quality of the institution, Rosie decided to take a gamble rather than accepting a tenure-track position at a less prestigious school. Michael, a Manley Johnson Fellow, accepted a position with Christensen Associates, an economic consulting firm in Madison, WI. Fellows are encouraged to get involved in research early, so they can demonstrate an active and successful research agenda when they enter the job market upon graduation, and the four graduating Fellows certainly did so. Together they have 20 journal articles published or forthcoming, as well as ten book chapters.

A large amount of research by Fellows is also in progress. Other Fellows also have research in progress, as suggested by the presentations listed in Appendix 2 In fact, Fellows have also been active in professional conferences, symposia and seminars. The department of economics provides limited funds for graduate students to attend conferences if they are on the conference program, but additional funding has been provided by the Stavros Center and the DeVoe Moore Center, and by various research grants that faculty members obtain. Students are also encouraged to pursue travel grants from external organizations, and to get involved with programs put on by organizations that provide travel support. As a result, Fellows are very active in conferences, symposia, colloquia, workshops and other organized meetings (see Appendix 2) where they present their work and network.

We also strongly encourage our PhD students to teach to prepare them for academic positions, including those at high quality liberal arts colleges. Indeed, our program has a growing reputation for producing PhDs who are very good teachers. One reason for this is that Joe Calhoun, widely recognized as one of a small number of truly gifted economics teachers, offers a teaching workshop to our PhD students every year. Fellows also are given opportunities to teach, particularly during summer terms when they are not supported by their fellowships [students do not teach in their first year in the program]. As a result, the department of economics has a growing reputation for producing PhDs who are good teachers. Courses taught by Fellows who have not yet graduated or who graduated in 2015 are listed in Appendix 2.

Several Fellows have received various honors, awards, and other recognitions for their performance in the PhD program, their teaching, and their research. Recent graduates Daniel Bennett and Jeff Gough both received James H. Gapinski Award for Outstanding Academic Achievement among First-year Economics Graduate Students, for instance, and two current Fellows received the same award, as indicated in Appendix 2. Fellows also recently received the three major Awards given by the department of economics, as noted above, the Rockwood, Sobel

and Gapinski endowed awards named for former members of the economics faculty. Appendix 2 lists awards and recognitions for Fellows who have not yet graduated or who graduated in 2015.

Retention Problems and Efforts to Address Them. The program has suffered from some growing pains during the last two years. The nine fellows (two BB&T Fellows, five Koch Fellows and two Johnson Fellows) in the program's first three entering classes (2009, 2010 and 2011) all passed comprehensive exams, stayed in the program, and have already graduated or are on track to graduate in a timely fashion (all six BB&T Dissertation Fellows also have all graduated). The next two entering classes have not been nearly as successful. Five Koch Fellowships were awarded in 2012 and five more were given in 2013, but only five of these ten students are still in the program. While we do not like to see attrition in the program, our rates of attrition coincide with those found at our peer institutions (See for instance Wendy Stock: http://www.montana.edu/stock/documents/attrition.pdf). However, we still feel that we need to take action in order to reduce attrition. Therefore, we have re-written the online description of the fellowships.

Students are now warned that the assignment for first-year fellows might not be with a SPEFE faculty member, and that they may have a teaching assistant assignment that year. They are to be shifted to SPEFE research assistants, however, after they pass their comprehensive exams, either in May or August. Second, the SPEFE faculty met with the new 2014 class and the remainder of the 2013 class at the beginning of the fall-2014 semester. Students were warned about the difficulty of the first year and were encouraged to get to know SPEFE faculty and consult with them if they started to get discouraged In addition to these activities, the SPEFE faculty have initiated a monthly brown bag seminar series hosted by the Stravos Center and have hosted a variety of informal social gatherings.

It is too early to tell if these activities will reduce the attrition that has occurred, but we are hopeful. Additional interaction between fellows and SPEFE faculty also is ongoing.

SPEFE–EEE Faculty Associates' Interactions with Graduate Students. All students

supported by Koch, BB&T and Johnson Fellowships must be mentored by one of the SPEFE faculty Associates after comprehensive exams are completed. Furthermore, at least one SPEFE Associate must play a prominent role on each student's dissertation committee, including the committees for each BB&T Dissertation Fellow. Table 2 lists the mentoring relationships have been established since the first fellows entered the program in 2009.

Table 2: SPEFE-EEE Faculty Associate Mentoring of Fellowship Recipients

Fellowship Recipient (year entered program)	Initial Mentoring Assignment	SPEFE Dissertation Chair (C) or Committee Membership (M)
BB&T 4-year Fellows		
Chris Boudreaux (2009); graduated May 2014	Randy Holcombe	Randy Holcombe (C), Bruce Benson (M)
Doug Norton (2011)	Mark Isaac	Mark Isaac (C)
Koch Fellows		
Rosie Fike (2009); Dissertation defense scheduled for July & will graduate, August 2015	Jim Gwartney	Jim Gwartney (Co-C), Randy Holcombe (Co-C), Bruce Benson (M)
Andrew Smyth (2009); graduated August 2014	Mark Isaac	Mark Isaac (C)
Daniel Bennett (2010); graduated May 2014	Jim Gwartney	Jim Gwartney (Co-C), Bruce Benson (Co-C), Randy Holcombe (M)
Brian Meehan (2010); Dissertation defense scheduled in July & will graduate, August 2015	Bruce Benson	Bruce Benson (C)
Alice Crisp (2011)	Jim Gwartney	Bruce Benson (C)
Fredrick Bedsworth (2012)	Joab Corey	Randy Holcombe (C), rest of committee not yet chosen
Javier Portillo (2012)	Lora Holcombe	Mark Isaac (C), Carl Kitchens (M)
Paul Bussey (2012)	Svetlana Pevnitskaya*	No longer in the program
Kyle Smith (2012)	Joe Calhoun	No longer in the program
Patrick Carlton (2012)	Bruce Benson	No longer in the program
Steven Landgraf (2013)	Initially Joab Corey, now Carl Kitchen	Committee not yet chosen
Kevin Chiu (2013)	Jim Gwartney	Committee not yet chosen
Vince Montagud (2013)	Mark Isaac	No longer in the program
Steven Pawlowski (2013)	Joe Calhoun	Committee not yet chosen
Steven Gross (2013)	Lora Holcombe	No longer in the program; now in MA program
Arthur Nelson (2014)	Joab Corey	N/A – First Year
Robert Gmeiner (2014)	Randy Holcombe	N/A – First Year
Dylan Royal (2014)	Shi Qi	N/A – First Year
Hugo Moisés Montesinos Yufa (2014)	Jim Gwartney	N/A – First Year
Manley Johnson Fellows		
Michael Clark (2011), Dissertation defense scheduled in July & will graduate August 2015	Mark Isaac	Mark Isaac (M)
Jeffrey Gough (2011); graduated December	Shi Qi	Bruce Benson (C)

2014		
BB&T Dissertation Fellows		
Joe Connors (graduated in 2011)		Jim Gwartney (Co-C), Mark Isaac (Co-C), Bruce Benson(M)
Courtney Rodet (graduated in 2011)		Mark Isaac (M), Randy Holcombe (M)
Whitney Buser (graduated in 2010)		Randy Holcombe (C), Bruce Benson (M)
David Johnson (graduated in 2013)		Mark Isaac (M)
Brent Davis (graduating in 2014)		Mark Isaac (M)
Robert White (Graduate in May 2015)		Mark Isaac (M)

*Svetlana Pevnitskaya is not a SPEFE or EEE Associate, but she is a guest lecturer in the Capstone Course of the Specialized Studies program.

SPEFE-EEE Faculty Associates also teach, of course, and many of them teach graduate courses. Table 3 lists faculty members who taught graduate classes during 2014 and spring 2015, the courses taught and enrollment in those courses. Note that historically both Law and Economics and the Economics of Health were offered at most every other year, but demand is now sufficient to warrant annual offerings. In addition, Jim Gwartney's Institutions and Development course was offered for the first time in the spring of 2012, but demand was sufficient to repeat the course again each spring 2013 since then. Jim also has a senior graduate student co-teach the course with him. Daniel Bennett did so before he graduated and Rosie Fike has done so since then. Randy Holcombe's History of Thought course is required for all PhD students.

SPEFE and EEE Associates are involved with graduate students in many other ways as well. Another important form of interaction between Fellows and SPEFE Associates is joint research, for instance, as suggested by information in Appendix 1 and Appendix 2. Similarly, while on leave Bruce Benson supervised four Directed Individual Studies course in the spring of 2014 (for Fellows Jeff Gough and Javier Portillo and non-Fellows Dan Neal and Kevin Willardsen). Mark Isaac also directed four graduate DIS courses during the spring of 2014 and is co-directing another during the summer of 2015 with Carl Kitchens. Katie Sherron also directed a graduate DIS course on Applied Health Economics and Statistical Analysis.

Table 3: Graduate Course Taught By SPEFE and EEE Faculty Associates

SPEFE or EEE	Spring 2014	Summer 2014	Fall 2014	Spring 2015

Associate				
Bruce Benson	Law & Econ. (5)		on leave	Law & Econ. (4)
Joe Calhoun	Teaching Workshop for 2nd year PhD students (10)			Teaching Workshop for 2nd year PhD students
Randy Holcombe	Public Choice (19)	History of Econ. Thought (7)		
Shi Qi			Graduate Workshop (6)	
Jim Gwartney	Institutions and Econ Development (8)			Institutions and Econ Development (4)
Katie Sherron [unless noted courses are for Health Policy MA students]	Econ. of Health (13)	Econ. of Health for econ grad students (14)	Applied Micro for Applied Econ MA Program (17)	Econ. of Health (2); Health Policy Statistics (17)

Note: Enrollment in Parentheses; DIS = Directed Individual Studies

Numerous seminars and workshops are active in the department, and some involve a substantial number of both faculty Associates and Fellows. The weekly experimental-economics workshop organized and directed by Mark Isaac is attended by a substantial number of faculty members and graduate students from economics, political science, and accounting, including Fellows using experimental methods in their research. Faculty and graduate students present their own research in the workshop, as do visiting experimental scholars. In addition, Shi Qi helped create and now directs another workshop focusing on the structural modeling that he and several other faculty members engage in and that several students attend. The DeVoe Moore Center has a long-running brown-bag workshop focusing on state and local regulation, which Randy Holcombe regularly attends, and other SPEFE Associates also participate in at times, along with several Fellows and other free-market graduate students. Bruce Benson organized a weekly readings group on Austrian Economics while he was on leave during the spring semester of 2014. Brian Meehan and Rosie Fike organized a similar readings group for the fall of 2014 titled The Political Economy of Voluntary Institutional Arrangements. Many of the same people attended this workshop. As noted above, the Stavros Center also sponsors a relatively informal Friday

"pizza lunch and workshop" once a month during the academic year where a SPEFE faculty member, visiting scholars, or a fellow presents current research. On top of these specialized workshops, the department has a regular seminar series with presentations by visiting scholars and an in-house series where department faculty and graduate students present their research.

A number of speakers of particular interest to Fellows also visited, in anticipation of hiring to fill the L Charles Hilton Distinguished Professorship in Economic Prosperity and Individual Opportunity. The department organized an L. Charles Hilton Distinguished Speaker Series for 2014-15. The invited speakers, listed in Table 4, were potential candidates for the position, or were likely to be able to recommend others for this position (as noted above, Shawn Kantor, one of the speakers, was offered the professorship and has accepted the offer). Mark Isaac asked department members David Cooper and Sebastian Goerg, to join him and SPEFE Associates Randy Holcombe and Carl Kitchens as a committee to arrange the Speaker Series.

Table 4: L. Charles Hilton Distinguished Lectures, 2014-15

Speaker and Affiliation	**Topic**
Paul Pecorino, University of Alabama	Modelling litigation when one or defendant has insufficient resources to pay a possible judgment at trial
Howard Bodenhorn, Clemson University	Early-release provisions in 19th century Rhode Island prisons.
Utku Unver, University of Pittsburgh	The design of lung-transplant exchanges
Shawn Kantor, Rensselaer Polytechnic Institute	An examination of the role of research spillovers in improving economic productivity in surrounding areas
Bradely Ruffle, Wilfrid Laurier	An experimental examination of the influence of role-assignments in contests
Peter Leeson, George Mason University	Economic modelling of the effects of pre-nuptial agreements
Robert Fleck, Clemson University	The foundations of wealth-enhancing democracies and institutional design in ancient Greece
Hugo Faria, University of Miami and IESA, Venezuela	Unbundling the role of human capital and institutions on economic development
Werner Troesken, University of Pittsburgh	"The Pox of Liberty": how the Constitution left the U.S. rich, free, and prone to infection

III. SPEFE-EEE Undergraduate Program

The most significant aspect of the SPEFE-EEE undergraduate program is the large

number of undergraduate classes and students taught at Florida State by SPEFE and EEE Faculty Associates. Table 5 lists these courses for 2014 and Spring 2015 (in addition to the courses listed in the table, Joe Calhoun also teach online sections of Introduction to Economics, Macroeconomic Principles, and Microeconomic principles for the Florida State University International Programs for students studying at the permanent FSU programs in in Florence, London, and Valencia; and see Section IV below for addition information about a specific teaching development). SPEFE and EEE Associates also work with individual undergraduate students on directed individual studies courses (DIS), tutorials, honors theses, and informal research projects, none of which are listed in Table 8. For instance, Katie Sherron served on an undergraduate honors thesis committee and provided a DIS courses an undergraduate students on "Health Economics." Lora Holcombe served on two honors thesis committees. Joe Calhoun also serves on an honors-thesis committee.

Table 5: Undergraduate Course Taught By SPEFE and EEE Faculty Associates

SPEFE or EEE Associate	Spring 2014	Summer 2014	Fall 2014	Spring 2015
Bruce Benson	Econ of Native Americans (58)		(on leave)	Econ of Native Americans (45)
Joe Calhoun	2 sections Micro Principles (219 & 519); 2 sections Growth of the American Econ (95 & 40); Debating Econ Issues (13)*		Macro Principles (2 sections with 499 & 496);Free to Choose (2 sections with 25 & 26)	Intro to the Econ Way of Thinking (18); 2 sections Macro Principles (500 & 500); Growth of the American Econ (100); Debating Econ Issues (7)*
Joab Corey	Intro to the Econ Way of Thinking (141); Two sections of Micro Principles (499 & 499)	Free to Choose (25); History of Economic Ideas (44)	Intro to the Econ Way of Thinking (180); Two sections of Micro Principles (516 + 336)	Intro to the Econ Way of Thinking (139); Two sections of Micro Principles (499 & 497)
Jim Gwartney	Macro Principles for Education Majors (24)		Micro Principles for Education Majors (23)	Macro Principles for Education Majors
Lora Holcombe	Macro Principles (142) plus two sections of Honors Macro Principles (24 & 19)	Two sections of Macro Principles (48+22)	Macro Principles (178); Honors Macro Principles (25); Honors Micro Principles (25)	Macro Principles (95), two sections of Honors Macro Principles (14 & 10)
Randy	Market Ethics (35)		History of Econ.	Market Ethics (35),

Holcombe			Ideas (63). Public Sector Econ (63)	Economic Analysis of Politics (45)
Mark Isaac			Experimental Econ (48)	Economics of Compassion (46)
Carl Kitchens	(at the University of Mississippi)	(at the University of Mississippi)	Intermediate Micro (25)	Intermediate Micro (54), Economics and the Law (45)
Shi Qi	2 sections of Honors Micro Principles (22 & 7)			Honors Micro Principles (13)
Katie Sherron	Macro Principles (63); Econ of Health (50)	Micro Principles (72)	Macro Principles (101), Econ of Health (65)	Macro Principles (63); Econ of Health (45)

*Joe Calhoun coordinated these capstone courses but they are team taught, with some combination of faculty members from among Bruce Benson, Mark Isaac, Randy Holcombe, Katie Showman, Joab Corey, Jim Gwartney and/or Svetlana Pevnitskaya.

SPEFE and EEE faculty associates also serve as faculty advisors for a wide array of student organizations. Table 6 lists these activities. A few are directly related to the SPEFE-EEE program.as discussed below, but all are at least indirectly related as they indicate the willingness of these Associates to work with undergraduates and the scope of their influence on campus. In this context, EEE Faculty Associate, Joab Corey was chosen to receive FSU's 2015 Advisor of the Year Leadership Award for his service as advisor for the Renegade Boxing Club.

Table 6: SPEFE and EEE Faculty Involvement with Student Organizations

SPEFE or EEE Associate	Student Organization
Bruce Benson	• Faculty Advisor, FSU Students for Sensible Drug Policy (SSDP) • Faculty Advisor, FSU Objectivist Club (currently inactive) • Faculty Advisory Board member, FSU Students for Health Care Reform • Active involvement with Campus Libertarians (e.g., makes presentations, helps host visiting speakers)
Joe Calhoun	• Faculty Advisor, Kappa Upsilon Chi (men's Christian fraternity) • Faculty Advisor, Intervarsity Christian Fellowship
Joab Corey	• Faculty Advisor, The Economics Club (co-advisor with Katie Sherron) • Faculty Advisor, trainer and coach, The Renegade Boxing Club • Faculty Advisor, The FSU Jiu-Jitsu Club • Faculty Advisor, The FSU Parkour Club
Lora Holcombe	• Faculty Advisor, Seminole Dance Force • Faculty Advisor, The American Party • Faculty Advisor, Students for Healthcare Reform

	• Faculty Advisor, Students for America's Military (formerly Thank A Soldier)
Randy Holcombe	• Faculty Advisor, FSU Students for Liberty
Mark Isaac	• Faculty Fellow, Sigma Phi Epsilon Fraternity
Katie Sherron	• Faculty Advisor, The Economics Club (co-advisor with Joab Corey)

One of these undergraduate organizations in particular has direct connections to SPEFE-EEE. In fact, one of the first developments in the SPEFE-EEE Undergraduate Program was the creation of an Economics Club. Lora Holcombe took the lead in this development and once the organization was formed and registered with the University, she served as the club's faculty advisor until the end of the 2012-13. Since then Joab Corey and Katie Sherron teamed up to take on the job. The club is now officially affiliated with the department of economics. Notable achievements include:

- The members of the executive board are reaching out to local high schools to perform brief presentations and games to economics and social studies classes. Members visited Sail High School and Lincoln High School in the Spring of 2015.
- Joint meetings and events with the National Association of Business Economists, the James Madison Institute, GenFKD, and the Foundation for Economic Education.
- Financial literacy event, spring 2015
- Foundation for Economic Education conference, "How the Sharing Economy is Changing the World"
- Obtain funding from the FSU Student Government Association for t-shirts, flyers, other fundraising activities throughout the semester.
- Speakers and meeting topics included: a Graduate School Panel, Spring 2014, 2015; a presentation on The History of Economic Thought by Randy Holcombe, Fall 2014; Practical Personal Finance by Joab Corey, Spring 2014; The Rational Ghost: Using Basic Economic Principles to Explain Ghost Behavior by Joab Corey for Halloween 2014; The Economics of Courtship and Romance by Joab Corey Spring 2015.

While not explicitly part of the SPEFE-EEE undergraduate program, a recent development in the DMC is clearly complementary to the program. As explained in an earlier annual report, the DMC is an endowment-supported center focusing on state and local policy, and particularly on land use and housing regulation. The emphasis is on public-choice issues and unintended consequences of such regulations. Two SPEFE Associates, Bruce Benson and Randy Holcombe, are Associates of DMC as well and both also serve on the Center's advisory board.

Specialized Study Program in Markets and Institutions. The specialized program in

Markets and Institutions is a university-approved program designed for undergraduate students from across the University, not just economics majors (this specialized study program used to be called a Certificate program but the state system no longer allows the use of the term "certificate" for such programs). Any students who seek greater understanding of the importance of institutional arrangements, rules, and customs in determining a nation's wealth, the distribution of that wealth, and its rate of growth are welcome. The fact is that many elective courses in economics expose students to the important role of institutions and markets in organizing economic behavior, but the core courses required for the economics majors and for the minor in economics tend to emphasize economic theory over institutions. The Program allows students from all disciplines to obtain a recognized [certified] focus on market decision processes but without the theoretical requirements of the major. Students must complete a two-semester sequence in principles of economics (Principles of Macroeconomics and Principles of Microeconomics). Students choose three additional elective courses from the curriculum that focus on the roles of markets and institutions. All are taught by SPEFE or EEE Associates. After these elective courses are completed students take a capstone course, team-taught by selected faculty involved in the program. The capstone course was offered for the first time in the spring semester of 2011 and has been offered each spring since then. Joe Calhoun is the instructor of record but the course is team-taught by some combination of faculty members, Bruce Benson, Mark Isaac, Randy Holcombe, Katie Sherron, Joab Corey, Jim Gwartney and/or Svetlana Pevnitskaya.

IV. Reaching Out to High School Teachers and Students

As explained in the previous two annual reports, the Apgar Foundation started giving annual grants of $25,000 to the Stavros Center, the administrative home of the SPEFE-EEE program, in 2012. This has continued each year since 2012, but a second gift of $15,000 was also provided in 2014-15. These gifts, now totaling $90.000, support the Center's "Economic Literacy Initiative," and another large grant for the same program has been made by an

anonymous donor. The Economic Literacy Initiative is an EEE-Associates project initially developed as part of the overall emphasis of SPEFE-EEE and the FSU Stavros Center. The EEE Associates developed an exciting "Economics for Life" course for students who are not majoring in either economics or business. The course pairs the economics primer *Common Sense Economics: What Everyone Should Know About Wealth and Prosperity* coauthored by SPEFE-EEE Associate Jim Gwartney, with media technology in a manner that makes learning fun. The 15 module package included all of the materials needed to successfully teach the course in an exciting manner, either in a standard classroom setting or on line: a flexible course shell and outline, standard learning objectives, videos, exercises, audios, excel spreadsheet activities, homework assignments, and a test bank for quizzes and exams. The course package focuses on the operation of markets, importance of entrepreneurship, the institutional elements of a prosperous economy, the economics of political decision-making, and key elements of sound personal finance, all in a manner relevant for students who may take only one course in economics.

The course was initially implemented at Florida State both on campus and through FSU's distance learning program, in order to test it and refine it. The key members of the team involved with this project met in May 2014 to review and update the electronic package. Following the meeting, the 2014-2015 package was upgraded in the following ways: (a) the test bank was expanded and generic examinations prepared for teachers who prefer them, (b) the discussion board questions and assignments for each module were revised and improved, (c) approximately 20 new video clips were added following the review of the entire set at the annual meeting, and (d) classroom activities and exercises related to each of the 15 core modules were selected and integrated into the package. Now that the course has been tested, the Stavros Center is offering it online each semester for high-school teachers. The course provides teachers with valuable training on how to use the material effectively in their classes. Upon completion of the course, the material is made available to those who adopt the CSE package for their own classrooms. During

2014-2015, approximately 125 teachers completed the course. The Center also developed four additional supplementary modules designed for the private/ home school market and four more modules designed to expand the personal finance material for the courses.

In the fall of 2014, the center began conducting a Massive Open Online Course (MOOC) hosted by Canvas. This course is free of charge and anyone can register through Canvas. The course is a shortened (approximately 12 hours) version of the Common Sense Economics for Life course. The MOOC will be offered three times per year. Students can complete the course anytime within a two month period. The assessment material for this course is all graded via computer. While targeting teachers, the course can be taken by anyone with internet access anyplace in the world. We believe this short course can be an effective way for us to attract a lot more teachers and students to the CSE project.

During 2014-2015, the Stavros Center also conducted 15 one-day workshops and there already are a similar number scheduled for the upcoming year. Over the past 12 months these workshops were held in Michigan, Wisconsin, Texas, Arizona, Colorado, Indiana, and Florida (Miami and Tampa) to introduce teachers to the multi-media CSE package and demonstrate how it can enliven their classes. Typically, some workshop participants adopt the material immediately, others take the CSE online course, and others share the information with teachers in their schools before making a decision about adoption.

Finally, the Stavros Center also partnered with the Free to Choose network to develop a "Slice of Life" set of videos during the summer of 2014. The Free to Choose network has considerable experience with video development and this set of videos is professionally done. This unique series brings economics alive by following the daily activities of a young woman in segments that run around 3 minutes each. This is then followed by comments of similar length by her economics professor, who brings out the economics involved in her activities. These short (around 6 minutes) videos are now used to introduce each of the 15 modules of the Economics for Life course. In each case, the video is closely related to the reading content for the module.

V, Conclusions: Looking Forward

It is vital that additional SPEFE Associates be added soon. Some of our senior Associates are very "senior" so they will not be around forever to keep the program going indefinitely. Jim Gwartney (1969 PhD) actually has already retired but was then rehired as an Eminent Scholar and Director of the Stavros Center. Bruce Benson (1978 PhD) is retiring from Florida State in December. Adding Shawn Kantor as the new Hilton Professor will offset this retirement, however, thereby retaining the same number of senior faculty associates for the near term. While they are not discussing retirement, Randy Holcombe and Mark Isaac received their PhDs in 1976 and 1981 respectively. We need to build a base of younger faculty Associates, both through hiring, as was the case with Carl Kitchens, and through additions of current economics department faculty, in order to maintain the program as the senior faculty Associates begin to retire. Regrettably, one barrier for young faculty to join SPEFE is the renewed media focus on the Koch brothers and the relation between CKF and the FSU department of Economics. This issue died down after the initial media explosion a few year ago, so we anticipated approaching some of the existing faculty about joining us. The issue resurfaced again, however, delaying this effort. Beyond efforts to find new SPEFE Associates, more interaction between SPEFE Associates and new graduate students is also an important part of the current agenda, as discussed above.

The SPEFE-EEE Associates actually are increasingly optimistic about our program. Faculty hiring has finally started to materialize. Adding young SPEFE faculty Associates is critical, so the Carl Kitchens hire is very important, but hopefully this is just the first, and additional opportunities to add young Associates will arise within the next two to three years. The new Hilton Professor, Shawn Kantor, will add both capacity and visibility for the program. We continue to attract good graduate students with our fellowships, and the results are starting to appear as the Fellows are now graduating and obtaining jobs or post docs. The undergraduate program is very strong, and there is no reason to expect that this part of the agenda will not

continue to succeed as long as we can avoid losing our award-winning EEE faculty members to other institutions looking for truly outstanding teachers who are willing to give tremendous amounts of time to undergraduate students both within and outside the classroom.

Appendix 1:
SPEFE & EEE Faculty Associates' Accomplishments,
2014-2015

SPEFE Associates.

***Bruce Benson*, DeVoe Moore Professor, Distinguished Research Professor, Courtesy Professor of Law, Director of the BB&T Program in Free Enterprise**

Journal Articles

- "*Pashtunwali* - Law of the Lawless and Defense of the Stateless" with Zafar R. Siddiqui, *International Review of Law and Economics*. March 2014, Vol. 37, 108-120.
- "Drug Trafficking Wars: Enforcement versus Smugglers, and Smugglers versus Smugglers," with Ying Che*, Journal of Drug Issues*, Vol. 44, April 2014, 150 - 179.
- "İlkel Toplumlarda Özel Mülkiyet Haklarının İcrası: Devlet Olmadan Hukuk" (Translated by Umut Koloş from "Enforcement of Private Property Rights in Primitive Societies: Law Without Government," in *The Journal of Libertarian Studies,* 1989)., çev. Umut Koloş, *İstanbul Üniversitesi Hukuk Fakültesi Mecmuası*, 2014, Vol.: LXXII, 853-876.
- "Let's Focus on Victim Justice, Not Criminal Justice!" The Independent Review: A *Journal of Political Economy*, Fall 2014, Vol. 19, Issue 2, pages 209-238.
- "The Occupation of Regulators Influences Occupational Regulation: Evidence from the U.S. Private Security Industry," with Brian Meehan, *Public Choice*, January 2015, Vol. 162, No. 1, pages 97-117.
- "Regulation as a Barrier to Market Provision and to Innovation: The Case of Toll Roads and Steam Carriages in England," *Journal of Private Enterprise*, Spring 2015, forthcoming.

Chapters in Books

- "Illicit Drug Policy as a Predatory Revenue-Seeking Process," with Brian Meehan, *Taxing Choice II* , Adam Hoffer and Todd Nesbitt, eds. forthcoming.
- "Are Roads Public Goods, Club Goods, Private Goods, or Common Pools*," Issues in Collective Decision-Making*, Joshua C. Hall and Kaitlyn R. Wolf, eds. (Springer), forthcoming

- "Customary Law," *Encyclopedia of Law and Economics*, Jürgen Backhaus, ed. (Springer, 2018). forthcoming
- "*Lex Mercatoria*," *Encyclopedia of Law and Economics*, Jürgen Backhaus, ed. (Springer, 2018). forthcoming
- "Customary Commercial Law, Credibility, Contracting, and Credit in the High Middle Ages," *Austrian Law and Economics*, Peter Boettke and Todd Zywicki, eds. (London: Edward Elgar, 2015). forthcoming
- "The Evolution of Property Rights Systems," *Oxford Handbook of Austrian Economics*, Christopher Coyne and Peter Boettke, ed. (Oxford University Press, 2015). forthcoming
- "The Spontaneous Evolution of Commercial Law," (republished from *the Southern Economic Journal*, 1989) *Customary Law*, Lisa Bernstein and Francesco Parisi, eds. (London: Edgar Elgar, 2014), Chapter 1.

Other Publications

- Book review: "*The New Scarlet Letter? Negotiating the U.S. Labor Market with a Criminal Record* by Steven Raphael," *The Independent Review: A Journal of Political Economy*, Winter 2015, Vol. 19, No. 3, 462-465.

Recognitions, Honors, Awards, Grants and Contracts

- Continuing as: Contributing Editor, *The Independent Review: A Journal of Political Economy*; Associate Editor, *Review of Austrian Economics*; Associate Editor, *Studies in Emergent Order*; Associate Editor, *The Journal of Drug Issues*; Editorial Board Member, *Quarterly Journal of Austrian Economics*; Editorial Board Member, *Journal of Libertarian Studies*; ended term as Co-Editor, *Economic Journal Watch* and designated as Editor Emeritus.
- Senior Fellow, The Independent Institute
- Honorarium ($2000) plus Expenses to give a lecture on "Decriminalization, Restitution and Privatization," and to participate in a panel discussion on the "Economics of Crime" during the 6th Annual Adam Smith Week sponsored by the Initiative for Public Choice and Market Process at the College of Charleston, March 17-19, 2014.
- Contract ($20,000) from the Center for Economic Research of Korea (CERK) to study "The Causes and Consequences of Over-Criminalization," write an article on the topic, a present the paper at a symposium in Seoul, Korea, May 22, 2014.
- Honorarium ($2000) to present a lecture on "Elected Legislators Produce Excessive Legislation," Center for Free Enterprise, Seoul, Korea, May 21, 2014.
- Honorarium ($1000) to participate in the LEC-PERC Research Roundtable on Dynamic Environmentalism: Ecology, Economics, and the Law," George Mason University Law School, October 9-10, 2014.
- Honorarium plus expenses ($3500) to make two presentations at Boise State University sponsored by the Economics Association and Students for Liberty, February 17-19, 2015.
- Grant ($38,000) from the Charles Koch Foundation to provide support for the summer of 2015 in order to write a book and related materials on *The Causes and Consequences of Overcriminalization*.
- Contract ($10,000) from the Free Market Institute at Texas Tech University to contribute a paper on "Institutional Determinants of Moral Beliefs: The Relationships between Property Rights and Morality" to the Institute's grant funded project, "Investigation into the Origins of Economic Freedom and Prosperity," during the summer of 2015.
- Honorarium ($500) plus expenses to participate in book panel discussion on Edward Stringham's new book, *Private Governance: Creating Order in Economic and Social Life* sponsored by the F.A. Hayek Program for the Advanced Study of Philosophy, Politics, and Economics at the Mercatus Center, September 3, 2015.
- Contract ($65,000) from the Free Market Institute at Texas Tech University to serve as the Templeton Visiting Scholar during the spring semester, 2016.

Presentations and Participations

- Conference presentation: "Does Who is Doing the Regulating Matter? Regulatory Capture and the Private Security Market," the Public Choice Society, March, 2014.
- Invited university presentation: "Decriminalization, Restitution and Privatization," as part of the 6th Annual Adam Smith Week sponsored by the Initiative for Public Choice and Market Process at the College of Charleston, March 17-19, 2014.
- Conference presentation: "Does Who is Doing the Regulating Matter? Regulatory Capture and the Private Security Market," the Association of Private Enterprise Education meetings, Las Vegas, April, 2014.

- Radio Interview: "To Serve and Protect," The Tom Woods Show. April 25, 2014.
- Seminar presentation: "Elected Legislators Produce Excessive Legislation," the Center for Free Enterprise International Lecture and Policy Seminar on "Excessive Legislative Behavior of the National Assembly and Economic Freedom in a Crisis," Seoul, Korea, May 21, 2014.
- Symposium presentation: "The Causes and Consequences of Over-Criminalization," with Iljoong Kim, the Center for Economic Research of Korea (CERK) Symposium on "Regulatory Reform, Innovation, and the Future of the Korean Economy," Seoul, Korea, May 22, 2014.
- Invited participant in the **"**LEC-PERC Research Roundtable on Dynamic Environmentalism: Ecology, Economics, and the Law," George Mason University Law School, October 9-10, 2014.
- Invited radio interview: "Let's Focus on Victim Justice, Not Criminal Justice!" Dr. Katherine Albrecht Show! October 23, 2014.
- Invited organizer of a session for the Southern Economics Association meetings, chair of the session, and discussant, Atlanta, November 2014.
- YouTube Channel Interview, "The Spontaneous Evolution of Law versus Authoritarian Law," Daniel Rothschild, January 5, 2015.
- Seminar presentation: "Overcriminalization" Markets and Institutions lunch seminar, FSU, January 2015.
- Invited University Presentation: "Regulation as a Barrier to Market Provision and to Innovation: The Case of Toll Roads and Steam Carriages in England," sponsored by The Economics Association and Students for Liberty, Boise State University, February 17-19, 2015.
- Invited University Presentation: "Escalating the War on Drugs: Causes and Consequences." sponsored by The Economics Association, Students for Liberty, and Students for Sensible Drug Policy, Boise State University, February 17-19, 2015.
- Radio interview: "Eminent Domain." Lori on Liberty Show, April 26, 2015.
- Podcast "The Enterprise of Law" Cato Institute's Free Thoughts Podcast, June 12, 2015.
- Invited participate in book panel discussion on Edward Stringham's new book, *Private Governance: Creating Order in Economic and Social Life* sponsored by the F.A. Hayek Program for the Advanced Study of Philosophy, Politics, and Economics at the Mercatus Center, September 3, 2015.

***James Gwartney*, Gus A. Stavros Eminent Scholar; Director, Gus A. Stavros Center for Free Enterprise and Economic Education**

Journal Articles

- "Politics as Exchange: The Classical Liberal Economics and Politics of James M. Buchanan" (with Randall Holcombe), *Constitutional Political Economy* 25, no. 3 (2014), pp. 265-279
- "Public Choice, Market Failure, and Government Failure in Principles of Economics Textbooks" (with Rosemarie Fike) Journal of Economic Education, spring 2015.

Books

- *Economic Freedom of the World*: *2014 Annual Report (*with Robert Lawson and Joshua Hall), published by Cato Institute in the United States, Fraser Institute in Canada, and a network of institutes in 77 other countries, 2014.

- *Economics, Private and Public Choice,* 15th Edition (with R. Stroup, R. Sobel, & D. MacPherson), (Cincinnati, OH, Cengage Learning: South-Western, 2015). (includes the accompanying supplements.)
- *Microeconomics: Private and Public Choice*, 15th Edition (with R. Stroup, R. Sobel, & D. MacPherson), (Cincinnati, OH, Cengage Learning: South-Western, 2015).
- *Macroeconomics: Private and Public Choice*, 15th Edition (with R. Stroup, R. Sobel, & D. MacPherson), (Cincinnati, OH, Cengage Learning: South-Western, 2015).

Recognitions, Honors, Awards, Grants and Contracts

- Grant ($25,000) from the Apgar Foundation for support of Stavros Center Economic Literacy Initiative during 2013-2014.
- Grant ($25,000) from the Apgar Foundation for support of Stavros Center Economic Literacy Initiative during 2014-2015.
- Grant ($15,000) from the Apgar Foundation for support of Stavros Center Economic Literacy Initiative during 2014-2015.
- Serving on two editorial boards.

Presentations and Participations

- Two presentations at the Association of Private Enterprise Education meeting, April 2014.
- Invited conference presentation: "The Public Choice Revolution in Economics Textbooks," presentation at a plenary session of the 51st annual meeting of the Public Choice Society held in Charleston, South Carolina, March 7, 2014.

***Randall Holcombe*, DeVoe Moore Professor**

Journal Articles

- "The Economic Theory of Rights," *Journal of Institutional Economics* 10, no. 3 (September 2014), pp. 471-491.
- "The Common Pool of Transitional Profits," *Review of Austrian Economics* 27, no. 4 (2014), pp. 387-401.
- "Politics as Exchange: The Classical Liberal Economics and Politics of James M. Buchanan" (with James D. Gwartney), *Constitutional Political Economy* 25, no. 3 (2014), pp. 265-279.
- "What Stiglitz and Stockman Have in Common," *Cato Journal* 34. No. 3 (Fall 2014), pp. 569-579.
- "Austrian Economics and its Relevance to Korean Economic Policy," *Korean Journal of Institutions and Economics* 11 (2014), pp. 19-41.
- Consenting to Collective Action: The Classical Liberal Constitutional Calculus of James M. Buchanan," *The Independent Review* 18, no. 3 (Winter 2014), pp. 359-372.
- "Political Capitalism," *Cato Journal* 35. no. 1 (Winter 2015), pp. 41-66.
- "Capital and Labor, Past and Present, in the Context of Piketty's *Capital*,' *Review of Austrian Economics* 28, no. 2 (June 2015), pp. 195-207.
- "Regulation and Corruption" (w/ Christopher J. Boudreaux), *Public Choice,* forthcoming.

Books

- *The Austrian School of Economics*. Cheltenham, UK: Edward Elgar, 2014.

Articles in Books

- ”The Rise and Fall of Growth Management in Florida,” in David Emanuel Andersson and Stefano Moroni, eds., *Cities and Private Planning: Property Rights, Entrepreneurship, and Transaction Costs*. Cheltenham, UK: Edward Elgar, 2014, Ch. 11, pp. 232-247.
- “Improving Spontaneous Orders,” in Guinevere Nell, ed., *Austrian Theory & Market Organization.* New York: Palgrave Macmillan, 2014, Ch. 1, pp. 9-28.
- ”Unanimous Consent and Constitutional Economics,” in Jac Heckelman and Nicholas Miller, eds., *The Elgar Handbook of Social Choice and Voting*. Cheltenham, UK: Edward Elgar, forthcoming.
- ”Rent Seeking and Constitutional Political Economy,” Chapter 26, pp. 473-487, in Roger D. Congleton and Arye Hillman, eds., *Companion to the Political Economy of Rent-Seeking*. Cheltenham, UK: Edward Elgar, 2015.
- ”Theory of Free-Market Economics,” in Laurie Malashashanko, ed., *American Governance,* forthcoming.
- “Crony Capitalism,” in Robert S. Rycroft, ed., *The American Middle Class: An Economic Encyclopedia of Progress and Poverty*. Santa Barbara: Greenwood-ABC-CLIO, forthcoming.
- “Institutions and Entrepreneurship,” in Richard Cebula, Joshua Hall, and James Payne, eds., *Economic Behavior, Entrepreneurship, and Economic Freedom,* forthcoming.
- ”The Politics of Taxes in the Affordable Care Act,” in Adam Hoffer and Todd Nesbitt, eds., *Taxing Choice II,* forthcoming.

Other Publications

- ”Consenting to Collective Action: The Classical Liberal Constitutional Calculus of James M. Buchanan,” *The Independent Review* 18, no. 3 (Winter 2014), pp. 359-372.
- ”A Flawed Approach to Land Protection,” *Tallahassee Democrat*, November 21, 2013.
- ”Benefits Hurt Those It’s Intended to Help” (title, with grammatical error, written by the newspaper), *Orlando Sentinel*, January 10, 2014.
- ”Florida Retirement System Reform: Why Now?” James Madison Institute *Policy Brief*, April 2014.
- ”Florida’s Fiscal Policy: Responsible Budgeting in a Growing State,” Mercatus Center Working Paper, George Mason University, February 2015.
- “Reforming the Florida Retirement System,” *The Journal of the James Madison Institute* 56 (Spring 2015), pp. 17-20.

Recognitions, Honors, Awards, Contracts and Grants

- Member, Florida House of Representatives Employer-Sponsored Benefits Study Task Force, August 2013 to June 2014. (Appointed by the Speaker of the House).
- Continuing as: Book series editor, Studies in *Public Choice*; Editorial Board Member, *Public Choice;* Editorial Board Member, *The Quarterly Journal of Austrian Economics;* Editorial Board Member, *Public Choice and Constitutional Economics*; Editorial Board Member, *Public Finance and Management*; Editorial Board Member, *Business and Economics*; Contributing Editor, *The Independent Review.*
- Advisory Council Member, *Econ Journal Watch,* 2001 to present.
- Senior Fellow, The James Madison Institute for Public Policy Studies, Tallahassee, Florida, 2004 to present; Chairman of the Research Advisory Council 1991 to 2004; Research Advisory Council Member, 1987 to present.
- Adjunct Scholar, The Ludwig von Mises Institute, Auburn, Alabama, 1982 to present.

Presentations and Participations

- ”Institutional Quality and the Wealth of Autocrats,” presented at the annual meeting of the Public Choice Society, March 2014.
- ”Roger Garrison: An Austrian Economist in a Non-Austrian World,” presented at the Association of Private Enterprise Educators annual meeting, Las Vegas, Nevada, April 2014.
- Commentary on the Film, “Inequality for All,” sponsored by the Big Bend Monority Chamber of Commerce, Challenger Learning Center, Tallahassee, January 8, 2014.
- Village Square “Asteroids Club” discussion of entitlement spending and global warming, Tallahassee, January 14, 2014.
- ”Institutional Quality and the Wealth of Autocrats,” presented at Troy University, February 7, 2014.
- ”Political Capitalism,” presented at George Mason University, February 21, 2014.
- ”Why Do Poor Countries Maintain Low Quality Economic Institutions?” presented at George Mason University, February 21, 2014.
- ”Amending Florida’s Constitution to Fund Environmental Protection,” Florida Center/Right Coalition, Tallahassee, April 10, 2014.
- ”National Defense in Anarcho-Capitalism,” A Debate with David Friedman, Purdue University-Indianapolis, Indianapolis, Indiana, April 18, 2014.
- ”Libertarianism,” FSU Students for Liberty, September 4, 2014.
- ”The Remarkable Productivity of Capitalism,” Florida Atlantic University, Boca Raton, Florida, October 10, 2014.
- ”From Liberty to Democracy: The Transformation of American Government,” Florida Atlantic University, Boca Raton, Florida, October 10, 2014.
- ”Public Goods Theory,” Emory University, Atlanta, GA, October 11, 2014.
- ”Big Names in the History of Economics,” FSU Economics Club, November 18, 2014.
- ”Capital and Labor: Friends or Foes?” Southern Economic Association Annual Meeting, Atlanta, GA, November 2014.
- ”Institutional Convergence,” Southern Economic Association Annual Meeting, Atlanta, GA, November 2014.
- ”Institutions and Corruption,” Southern Economic Association Annual Meeting, Atlanta, GA, November 2014.
- ”Market Institutions and the Income Shares of the Economic Elite,” Southern Economic Association Annual Meeting, Atlanta, GA, November 2014.
- ”Institutional Convergence,” Annual meeting of the Public Choice Society, San Antonio, Texas, March 2015.
- ”Unanimous Consent and Constitutional Economics,” presented at the annual meeting of the Public Choice Society, San Antonio, Texas, March 2015.
- ”The Politics of Taxes in the Affordable Care Act,” presented at the annual meeting of the Public Choice Society, March 2015.
- ”Capital and Labor: Friends or Foes?” presented at the annual meeting of the Association of Private Enterprise Education, Cancun, Mexico, April 2015.
- ”Connections Count: Cronyism in Local Government,” presented at the annual meeting of the Association of Private Enterprise Education, Cancun, Mexico, April 2015.
- ”Piketty’s Capital: A Critical Appraisal,” presented at the annual meeting of the Association of Private Enterprise Education, Cancun, Mexico, April 2015.
- ”The Libertarian Movement,” Federalist Society, FSU Law School, February 25, 2015.
- ”Political Capitalism,” Markets and Institutions lunch seminar, FSU, February 27, 2015.
- ”Florida’s Fiscal Policy,” Center-Right Coalition, Tallahassee, April 16, 2015.

***Mark Isaac*, Quinn Eminent Scholar and Department Chair of Economics**

Journal Articles

- R. Mark Isaac and, "The Parable of the Great Banquet: Insight from Laboratory Experiments," with Douglas A. Norton *Faith and Economics.* 2014.
- "The Pay-What-You-Want Business Model: Warm Glow Revenues and Endogenous Price Discrimination," with John Lightle, and Douglas Norton *Journal of Behavioral and Experimental Economics,* forthcoming.

Books

- *Risky Curves: On the Empirical Failure of Expected Utility* with Daniel Friedman, Duncan James, and Shyam Sunder, (London: Routledge, 2014).

Book Chapters

- "Markets and Justice," in *For the Least of These: A Biblical Answer to Poverty*, 2014. I have been notified that this volume has been assigned to be reprinted by Zondervan, one of the most visible religious affairs presses in the U.S.

Recognitions, Honors, Awards, Contracts and Grants

- Editorial Board for *Experimental Economics*
- As advisor and principle investigator, obtained a Science of Philanthropy dissertation fellowship for Douglas Norton.
- Served as Editor on Special Issue in honor of Elinor Ostrom, *Experimental Economics* (also serves on the editorial board for this journal)
- Served as supervising editor for *Research in Experimental Economics* (Emerald Group) Volume 17 (2014) and will do so for Volume 18 (2015).

Presentations and Participations

- Paper presentation at the Southern Economic Association meetings, November 2014.
- Paper presentation at the North American meetings of the Economic Sciences Association, 2014.

***Carl Kitchens*, Assistant Professor in Economics**

Journal Articles

- "Identifying Changes in the Spatial Distribution of Crime: Evidence from a Referee Experiment in The National Football League," *Economic Inquiry.* 2014, 52(1): 259-268.
- "The Role of Publicly Provided Electricity in Economic Development: The Experience of the Tennessee Valley Authority 1929-1955," *The Journal of Economic History.*2014, 74(2): 389 – 419.
- "The Use of Eminent Domain in Land Assembly: A Case Study of the Tennessee Valley Authority," *Public Choice.* 160:30 pp 455-466. 2014.
- "Dealing with Eminent Domain" (with Alex Roomets). *Journal of Behavioral and Experimental Economics*. 54 p p22-31. 2015.
- "Are Winners Promoted too Often? Evidence from the NFL Draft 1999 - 2012" *Economic Inquiry* 53:2 pp 1317-1330. 2015.

Book Chapters

- *"*Energy in American Economic History*"* (with Rowena Gray) in eds. Louis Cain, Price Fishback and Paul Rhode, *Oxford Handbook of American Economic History*, under contract, Oxford University Press.

Other Publications

- Review of Transforming the South: Federal Development in the Tennessee Valley 1915-1960. By Matthew L. Downs. Forthcoming The Journal of Economic History 2015.

Recognitions, Honors, Awards, Contracts and Grants

- Faculty Research Fellow, National Bureau of Economic Research.
- Grant ($20,000) Florida State University First Year Assistant Professor program.

Presentations and Participation

- NBER Summer Institute DAE, July 2015
- Annual Cliometrics Society Meeting, May 2015
- NBER-DAE Spring Program Meeting, March 2015
- Paper presented at The American Economic Association, Annual Meeting
- Southern Economic Association, Annual Meeting, November 2014
- Economic History Association Annual Meeting, September 2014
- Paper presented at the NBER-DAE Spring Program Meeting, March 2014
- Paper presented at the Public Choice Society Annual Meeting, March 2014

***Mark LeBar*, Professor of Philosophy**

Journal Articles

- "Virtue and Second-Personal Reasons: A Reply to Cokelet," *Ethics*, forthcoming.

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Books

- *Equality and Public Policy* (ed., with Antony Davies) (Cambridge Univ. Press and Social Philosophy and Policy), forthcoming.

Book Chapters

- "My Welfare and Yours," in *Oxford Handbook of Normative Ethics*, forthcoming.
- "The Virtue of Justice, Revisited," in Van Hooft (ed.) *The Handbook of Virtue Ethics* (Acumen Press, 2014): 265-75.

Other Publications

- Review of Gotthelf & Lennox (eds.), Meta-Ethics, Egoism, and Virtue**,** *Reason Papers* 2014, 36 (1): 75-80.
- Review of Lenman & Shemmer (eds.), *Constructivism in Practical Philosophy Mind* 2014 (doi: 10.1093/mind/fzt097)

Recognitions, Honors, Awards, Contracts and Grants

- Hired as Professor of Philosophy: Moral Philosophy, Social and Political Philosophy, Florida State University, Tallahassee, FL 2015

Presentations and Participation

- "The Development of Justice," Virginia Philosophical Association, November 2014

- "The Development of Justice," Symposium on Virtue and Its Development, Univ. of Notre Dame, May 2014
- "My Welfare and Yours," Florida State University, Tallahassee, January 2014
- "My Welfare and Yours," Arizona Workshop in Normative Ethics, Tucson, January 2014

***Shi Qi*, Assistant Professor in Economics**

Journal Articles

- "Stand by Me, Help, Heterogeneity, and Commitment in Experimental Coordination Games," with Jordi Brandts, David J. Cooper and Enrique Fatas, *Management Science*.
- "Group Payoffs As Public Signals," with Christos Ioannou and Aldo Rustichini. *Journal of Economic Psychology*, forthcoming.

Presentations and Participations

- Corporate Income Tax, Legal Form of Organization, and Employment, 2014 Econometric Society Summer Meeting, Minneapolis.

EEE Associates

***Joe Calhoun*, Associate in Economics, Associate Teaching Professor, Assistant Director, Stavros Center and Director for Specialized Studies in Markets and Institutions**

Publications

- Test Bank, to accompany *Economics, Private and Public Choice*, 15th edition by Gwartney, Stroup, Sobel, and Macpherson, Cengage Learning, 2014.

Presentations and Participations

- Organized and attended "Creative Teaching Ideas for Your Basic Economics Course," Stavros Center, 2014

***Joab Corey*, BB&T Associate in Economics and Associate Teaching Professor**

Recognitions, Honors, Awards, Contracts and Grants

- Phi Eta Sigma National Honor Society Service Excellence Teaching Award, 2014
- Phi Eta Sigma National Honor Society Service Excellence Teaching Award, 2015
- Inducted as an honorary member of Phi Eta Sigma for winning the Excellence Teaching Award 5 years in a row
- FSU 2015 Advisor of the Year Leadership Award for service as advisor for the Renegade Boxing Club

Presentations and Participations

- Common Sense Economics Workshop: Introducing high school and college teachers to the Common Sense Economics for Life course package developed through a collaborative effort of master instructors from around the country: January 2014 at the Atlanta Federal Reserve; February 2014 at Florida State University, March 2014 at Miami-Dade Center for Economics Education; July 2014 in North Little Rock, Arkansas; July 2014 at Radford University; February 2015 at University of South Florida

- Creative Ideas for Your Basic Economics Course Teaching Conference. Served as chair for a session. Florida State University, February 2014.
- Workshop with Dr. Farrarini and Dr. Schug as part of the economic literacy project, January 2014.
- Workshop with Dr. Calhoun, Dr. Gwartney, and Dr. Showman as part of the economic, February 2014.
- "Practical Personal Finance," Students for Economics Enrichment: February 2014
- "Entrepreneurship 101" at the Collegiate Entrepreneurs Organization. Presented March 2014
- 4th Annual L3 Leadership Retreat. Presented "Ladies Learning How to Lead" presentation on leadership and entrepreneurship, Tallahassee, Florida. May 2014.
- Economics, Environment, and Education in West Virginia. Taught a graduate level class/workshop for K-12 teachers in West Virginia to help them incorporate economics in their standard curriculum. Canaan, West Virginia. July 27th – August 1st, 2014 and November 14th- 15th, 2014.
- "The Rational Ghost: Using Basic Economic Principles to Explain Ghost Behavior" Students for Economics Enrichment" For Halloween, October 2014
- "The Economics of Courtship and Romance," Students for Economics Enrichment: February 2015
- Creative Ideas for Your Basic Economics Course Teaching Conference. Attendee. University of South Florida, February 2015.
- Served as a participant in the College Board AP Microeconomics Research Study, Spring 2015

***Lora Holcombe*, Assistant in Economics and Associate Teaching Professor**

Recognitions, Honors and Awards

- Chosen to serve as a Member of the Peer Review Committee for the inaugural year of The Ralph Stair Prize in Innovative Education at Florida State University
- Appointed State Course Numbering System, *Discipline Coordinator* for Economics which makes sure that the same course offered at the various state universities in Florida has the same course number for transfer credit uniformity.

Presentations and Participations

- **Creative Teaching Ideas for Basic Economics Courses – Stavros Center Workshop** featuring Mary Suitor (St. Louis Fed), Mark Schug, Scott Barton, and Ninos Malek, 2014
- **Creative Teaching Ideas for Basic Economics Courses – Stavros Center Workshop** featuring Ellen Terry of the Federal Reserve Bank, Jane Lopus of Cal State, Mark Schug, John Tomasi of Brown University, and Robert O'Roark of Robert Morris University (on using music to teach principles of economics), 2015.
- University Honors Faculty Meeting to discuss the Honors College
- Common Sense Economics for Life Conference, 2014

***Katie Sherron*, Assistant in Economics and Associate Teaching Professor**

Book Chapter

- "The Effect of Inter-School Competition on Student Achievement: The Role of Long-Standing State Policies Prohibiting the Formation of New School Districts." *Issues in Collective Decision-Making*, Edited by Joshua C. Hall and Kaitlyn R.Wolf. (forthcoming)

Recognitions, Honors and Awards

- Promotion to Teaching Specialist II and honorary title of "Associate Teaching Professor", June 2014

Presentations and Participation

- Presenter “Common Sense Economics for Life Workshop” This workshop is designed to show college and high school instructors how to effectively and efficiently teach a one semester, introductory level course in economics. The Stavros Center received a grant to facilitate these workshops. I have presented at the February 2014 workshop in Tallahassee and the March 2014 workshop in Miami.
- Attendee “Creative Ideas for the Teaching of Basic Economics,” Spring 2012 – 2015
- Attendee “Southeastern Health Economics Study Group,” Fall 2014
- Many requests for presentations or question and answer sessions regarding the Patient Protection and Affordability of Care Act around campus, including discussions of future unintended consequences and Supreme Court rulings.
- Presentation to the Economics Club: Spring 2015

Appendix 2:
Koch, BB&T & Johnson Fellows' Accomplishments,
2014-2015

Note: Information is only provided for Fellows who have not yet graduated or who graduated in 2015, and who have produced publications, taught, made presentations or otherwise participated in meetings, or been recognized with some honor or award. The year each Fellow entered the program is indicated in parentheses after the name.

Koch Fellows

Frederick Bedsworth (2012)

Dissertation Topic and Status

- Essays on the Political Economy of Government Finance.
- Chair chosen (Randy Holcombe) but not the rest of the committee.

2014-15 Recognitions, Honors and Awards

- 2015 Association of Private Enterprise Education Young Scholar Award
- 2015 Public Choice Society Student Fellow Award

Teaching

- Microeconomic Principles (ECO2023) Summer 2014
- Economics and the Law (ECP3451) Summer 2015

2014-15 Presentations and Participations

- Association of Private Enterprise Education Conference (April 2015), "Privatizing Intellectual Property: Private Mechanisms for Encouraging Innovation"
- Public Choice Society Conference (March 2015), "Revenue Structure and Corruption"
- Institute for Humane Studies Career Development Seminar (November 2014) at the Southern Economic Association Conference
- Institute for Justice Public Interest Boot Camp, (July 2014)
- Institute for Humane Studies Art of Teaching Workshop, (June 2014) at Towson University

Kevin Chiu (2013)

Teaching

- Macroeconomic Principles (ECO 2013) Summer 2015

2014-15 Presentations and Participations

- DeVoe L. Moore Center Workshop on State and Local Regulation "Differences in Neighborhood Demand for Commercial Land Use Regulations." 2015;
- FSU Quantitative Workshop "Differences in Neighborhood Demand for Commercial Land Use Regulations." 2015
- DeVoe Moore Center Urban Economics Symposium 2014

Alice Crisp (2011)

Dissertation Topic and Status

- Medical Malpractice and Family Medicine: Physician Supply, Choices, and Patient Outcomes
- Full committee established (Chair – Bruce Benson) and passed prospectus

Journal Publications

- **Alice M. Crisp** and Franklin G. Mixon, Jr. (2012) "Pony Distress: Using ESPN's 30 FOR 30 Films to Teach Cartel Theory," *Journal of Economics and Finance Education,* 11(1): 15-26.
- .**Alice M. Crisp** and Franklin G. Mixon, Jr. (2011) "Lincoln's Wartime Incumbency Network: Vertical Trust, Informal Payments, and the U.S. Presidential Election of 1864," *Journal of Public Finance and Public Choice*, 29: 123-139.

Book Chapters

- **Alice M. Crisp** and James Gwartney (2012) "Institutions and Economic, Political, and Civil Liberty in Latin America," *Economic Freedom of the World: 2012 Annual Report*, James Gwartney, Robert Lawson, and Joshua Hall, Fraser Institute
- **Alice M. Crisp** and James Gwartney (2013) "Institutions and Economic, Political, and Civil Liberty in Africa," *Economic Freedom of the World: 2013 Annual Report*, James Gwartney, Robert Lawson, and Joshua Hall, Fraser Institute.

2014-15 Recognitions, Honors and Awards

- 2014 chosen to attend the 5th Lindau Meeting in Economic Sciences in Lindau, Germany
- 2014 Irvin and Peggy Sobel Award for best overall academic achievement record in the Economics graduate program
- 2014-15 $35,000 Grant from the Stavros Center for Data Purchase

Teaching

- Business Organization and Market Structure (ECP3403) Summer 2013
- Analysis of Economic Data (ECO4431) Summer 2014

2014-15 Presentations and Participations

- Southern Economic Association, "Medical Malpractice and Family Medicine Physician Supply," November 2014
- Southeastern Health Economics Study Group, October 2014
- 5th Lindau Meeting on Economic Sciences, August 2014, Lindau, Germany

Rosemarie Fike (2009)

Dissertation Topic and Status

- Economic Freedom and the lives of Women
- Dissertation defense scheduled for July 14, 2015 (committee includes Jim Gwartney and Randy Holcombe as co-chairs, and Bruce Benson as a member); Accepted a position at Texas Christian University.

Journal Publications

- **Rosemarie Fike** and James Gwartney, (2015) "Public Choice, Market Failure, and Government Failure in Principles of Economics Textbooks" *Journal of Economic Education*, spring.

- Jerry Ellig and **Rosemarie Fike**, (2013) "Regulatory Process, Regulatory Reform, and the Quality of Regulatory Impact Analysis," *Mercatus Working Paper*, No. 13-13, July; the *Journal of Empirical Legal Studies* has requested that a revision of this paper be submitted.

Book Chapters

- **Rosemarie Fike** and James Gwartney (2015) "Jame Buchanan," *The American Middle Class: An Economic Encyclopedia of Progress and Policy,* forthcoming.

Other Publications

- Jerry Ellig and **Rosemarie Fike**, (2014) "Congress Must Hold Expert Agencies Accountable," *Roll Call*, March.
- Jerry Ellig and **Rosemarie Fike**, (2014) "Regulation Should Be Smarter, Not Necessarily Faster," *The Hill*, (online) February.
- Jerry Ellig and **Rosemarie Fike**, (2013) "More Resources for Regulatory Review would Benefit Consumers," *Roll Call*, September.

2014-15 Recognitions, Honors and Awards

- 2014 Dewey F. Bartlett Fellowship for Graduate Student Teaching Excellence
- 2014 FSU graduate student representative on the job market panel at SEA
- 2013-2014; 2014-2015 Humane Studies Fellowship, Institute for Humane Studies

Teaching

- Microeconomic Principles (ECO2023) Summer of 2011 & 2012
- Macroeconomic Principles (ECO 2013) Spring 2015 & co-taught with Jim Gwartney Spring & Fall 2013
- ECO2013 co-taught with Jim Gwartney Fall 2014,
- Introduction to Economics (ECO2000) Summer 2014
- ECS5115 co-taught with Jim Gwartney Spring 2015
- Other Working papers include:

2014-15 Presentations and Participations

- Southern Economic Association, "Freedom and the Education of Women," November 2014
- Public Choice Society, "Freedom and the Education of Women," March 2015.
- DeVoe Moore Workshop, "Freedom and the Education of Women," Fall 2014.
- Attended the annual Stavros Center workshop for creative teaching ideas
- Applied Political Economy colloquium sponsored by Mercatus and GMU, June2015.

Steven Landgraf (2013)

Journal Publications

- **Steven W. Landgraf** and A. Chowdhury. "Factoring Emerging Markets into the Relationship Between Global Liquidity and Commodities." *Journal of Economic Literature,* forthcoming

2014-15 Recognitions, Honors and Awards

- 2014 James H. Gapinski Award for Outstanding Academic Achievement Among First-year Graduate Students, FSU Department of Economics

Teaching

- Microeconomic Principles (ECO2023), Summer 2015

Brian Meehan (2010)

Dissertation Topic and Status

- Political Economy of U.S. Private Security Industry,
- Defense scheduled July 15, 2015 (Chair – Bruce Benson); accepted a position at Berry College.

Journal Publications

- **Brian Meehan** and Bruce L. Benson, (2015) "The Occupation of Regulators Influences Occupational Regulation: Evidence from the US private security industry" *Public Choice.* 161(1): 97-117.
- **Brian Meehan** (2015) "The impact of licensing requirements on industrial organization and labor: Evidence from the U.S. private security market, *International Review of Law and Economics*, Volume 42: 113-121.

Book Chapters

- Bruce L. Benson and **Brian Meehan,** "Illicit Drug Policy as a Predatory Revenue-Seeking Process," with Brian Meehan, *Taxing Choice II* , Adam Hoffer and Todd Nesbitt, eds. forthcoming.

2014-15 Recognitions, Honors and Awards

- 2014-2015 DeVoe Moore Dissertation Fellowship
- 2014-2015 Humane Studies Fellowship, Institute for Humane Studies
- 2014-2015 Mercatus Center Visiting Dissertation Fellowship
- 2013-2014 Mercatus Center Adam Smith Fellowship

Teaching

- Microeconomic Principles (ECO2023) Summer 2012 & 2013
- Macroeconomic Principles (ECO2013) Summer 2014

2014-15 Presentations and Participations

- Southern Economic Association, "The Impact of Licensing Requirements on Industrial Organization and Labor: Evidence from the US private security market," November 2014.
- Association of Private Enterprise Education, "Rent Seeking and Regulatory Capture in the U.S. Private Security Industry," April 2014.
- Public Choice Society "Rent Seeking and Regulatory Capture in the U.S. Private Security Industry," March 2014
- George Mason University Graduate Student Paper Workshop, "The Impact of Licensing Requirements on Industrial Organization and Labor: Evidence from the US private security market," 2014.

- DeVoe L. Moore Center Workshop on State and Local Regulation, "The Impact of Licensing Requirements on Industrial Organization and Labor: Evidence from the US private security market" 2014.
- The Philosophy, Politics, and Economics of Liberty Colloquium "Rent Seeking and Regulatory Capture in the U.S. Private Security Industry," 2014.
- 2015 Growth of Government Colloquium, Institute for Humane Studies and Liberty Fund
- 2014 The Philosophy, Politics, and Economics of Liberty Colloquium, Mercatus Center
- 2014 Liberty, Self-Governance & Polycentricism Colloquium, Mercatus Center
- 2014 Liberty and the Economics of Politics Colloquium, Mercatus Center
- 2014 Program for Instructional Excellence Teaching Philosophy Workshop, Florida State University
- 2014 Creative Teaching Ideas for Your Basic Economics Course Workshop, Gus A. Stavros Center

Hugo Montesinos-Yufa (2014)

Journal Publications

- Faría, H., **H. Montesinos-**Yufa and D. Morales (2014). "Should the modernization hypothesis survive Acemoglu, Johnson, Robinson and Yared? Some more evidence." *Econ Journal Watch.* Vol 11(1), 17-36.
- Aviles, C., Faría, H., **H. Montesinos-Yufa,** and D. Morales (2013). "Does Corruption Cause Encumbered Business Regulations? An IV Approach". *Applied Economics*, 45:1, 65-83.
- Faría, H., **H. Montesinos-Yufa,** D. Morales and N. Pineda (2012). "Can Capitalism Restrain Public Perceived Corruption? Some Evidence". Aceptado para ser publicado en el *Journal of Institutional Economics* Vol 8(4), 511-535.
- Faría, H. and **H. Montesinos-Yufa** (2009). Does Economic Freedom Cause Prosperity? An IV approach. *Public Choice*. 141: 103-127.
- Bencomo, J., H. Faría, **H. Montesinos-Yufa** and J.R. Rondón (2008). Estimating Venezuela's Latent Inflation. *International Business & Economics Research Journal,* Vol 7, N°4
- Ávila, R. H., Faría, **H. Montesinos-Yufa** and D. Morales (2006). Time Series Stochastic Properties of Growth Miracles and Growth Disasters. *International Business & Economics Research Journal,* Vol 5, N°11

2015 Presentations and Participations

- Public Choice Society "Evidence on the Primacy of Economic versus Political Institutions for Economic Development, March 2015.
- Public Choice Society, "Unbundling the Roles of Human Capital and Institutions on Economic Development, March 2015
- Public Choice Outreach Conference 2015.

Arthur Nelson (2014)

2014-15 Recognitions, Honors and Awards

- 2014-15 Humane Studies Fellowship, Institute for Humane Studies

2014-15 Presentations and Participations

- 2015 Liberty and Scholarship: Critiques and Challenges, Institute for Humane Studies

Javier Portillo (2012)

Dissertation Topic and Status
- The holdout problem and use of eminent domain to overcome it.
- Prospectus defense scheduled (Chair- Mark Isaac, member – Carl Kitchens)

Journal Articles
- **Javier Portillo** and Walter E. Block, (2012) "Negative effects of US taxation", *Studies in Economics and Finance*, Vol. 29 Iss: 2, pp.76 – 88
- **Javier Portillo** and Walter E. Block (2012) "Anti-Discrimination Laws: Undermining Our Rights *Journal of Business Ethics,* 109 (2):209-217.

2014-15 Recognitions, Honors and Awards
- 2014-15 Mecatus Center Adam Smith Fellowship
- 2014-15 Humane Studies Fellowship, Institute for Humane Studies
- 2015 FSU Graduate Fellowship in Experimental Economics

Teaching
- Microeconomic Principles (ECO2023), Summer 2014
- Intermediate Microeconomics (ECO3101), Summer 2015

2014-15 Presentations and Participations
- FSU experimental workshop presentation: "Can Buyer "Mobility" Reduce Holdouts in Land-Assembly Experiments," February 2015.
- Mercatus Center at George Mason University/ Liberty Fund Colloquia: "Liberty and the Market Process," November 2014
- Mercatus Center at George Mason University/ Liberty Fund Colloquia: "Liberty and the Economics of Politics," February 2015)
- Mercatus Center at George Mason University/ Liberty Fund Colloquia: "Liberty, Self-Governance & Polycentricism," April 2015.
- Institute for Humane Studies Advanced Policy Seminars: "Behavioral Economics and the Regulatory State," March 2015.
- Adam Smith Fellowship colloquium, June 2015.

Steven Powlowski (2013)

Teaching
- Microeconomic Principles (ECO2023) Summer 2015

BB&T Fellows

Douglas Norton (2011)

Dissertation Topic and Status

- Essays on the Provision of Public Goods
- Prospectus defended (chair – Mark Isaac), will be on the market in the fall of 2015

Journal Publications

- R. Mark Isaac, John Lightle and **Douglas Norton,** "The Pay What You Like Business Model: Warm Glow Revenues and Endogenous Price Discrimination" *Journal of Behavioral and Experimental Economics,* forthcoming.
- R. Mark Isaac and **Douglas Norton,** (2015) "Killing the (Coordination) Moment: How Ambiguity Eliminates the Restart Effect in Voluntary Contributions Mechanism Experiments" *Economics Letters* Vol. 126 (January).
- R. Mark Isaac and **Douglas Norton,** (2014) "The Parable of the Great Banquet: Insights from Laboratory Economics" *Faith and Economics* Vol. 63 (Spring).
- R. Mark Isaac and **Douglas Norton,** (2013) "Endogenous institutions and the possibility of reverse crowding out" *Public Choice*, Vol. 156, 1-2.
- R. Mark Isaac and **Douglas Norton** (2012) "Experts with Conflicts of Interest: A Source of Ambiguity?" *Experimental Economics*, Vol. 15, 2.

Book Chapters

- Luke Boosey, R. Mark Isaac and **Douglas Norton** "Passionate Providers and the Possibility of Public Commitment" *The WSPC Reference of Natural Resources and Environmental Policy in the Era of Global Change* Eds. Anabela Bothelo, Ariel Dinar, and Ligia Pinto, World Scientific Publishing Company, forthcoming.
- R. Mark Isaac and **Douglas Norton** (2013) "Endogenous Production Technology in Public Goods Enterprises" *Research in Experimental Economics Volume 13: Charity with Choice.* Eds. R. Mark Isaac and **Douglas Norton**. Emerald Press.
- R. Mark Isaac and **Douglas Norton** (2013) "Just the Facts Ma'am: A Case Study of the Reversal of Corruption in the LAPD" *Pivot Series* Palgrave MacMillan: New York
- R. Mark Isaac and **Douglas Norton (**2011) "Introduction to Experiments on Energy, the Environment, and Sustainability" *Research in Experimental Economics* Volume 14: *Experiments on Energy, the Environment, and Sustainability*, Eds. R. Mark Isaac and **Douglas Norton**. Emerald Press.
- R. Mark Isaac and **Douglas Norton** (2010) "Experiments with Public Goods: From Cooperation to Formation" with R. Mark Isaac in *Research in Experimental Economics Volume 13: Charity with Choice,* Eds, R. Mark Isaac and **Douglas Norton** Emerald Press.
- **Douglas Norton, (2010)** "The Retained Earnings Maximizing Nonprofit Enterprise" *Research in Experimental Economics* Volume 13*: Charity with Choice,* Eds. R. Mark Isaac and **Douglas Norton** Emerald Press.

2014-15 Recognitions, Honors and Awards

- 2013-14 Visiting Dissertation Fellowship, Mercatus Center at George Mason
- 2015 Institute for Humane Studies Graduate Student Fellowship.
- 2914 Charles Koch Foundation Well-Being Initiative (with Rob White)
- 2014 Science of Philanthropy Sub-Award Winner.
- 2014 John and Hallie Quinn Graduate Student Fellowship FSU

Teaching

- Was teaching before entered the PhD program, so the number and variety of courses are too large to list. Currently teaching Economic Growth and Development as an adjunct at Furman University.

2014-15 Presentations and Participations

- Graduate Student Paper Workshop. Mercatus Center at George Mason University "The Impact of Reflection and Diversion on the Tendency Towards Aspiration," March 2014.
- Interdisciplinary Center for Economic Science at George Mason University, "Passionate Providers and the Possibility of Public Commitment," March 2014.
- Institute for Religion Economics and Society (Chapman University), "Passionate Providers and the Possibility of Public Commitment," May 2014
- Science of Philanthropy Meetings, "An Experimental Investigation of Warm Glow and Hidden Income," November 2014
- Southern Economic Association Meetings, "An Experimental Investigation of Warm Glow and Hidden Income," November 2014.
- Association for the Study of Religion, Economics, and Culture, "A New Experimental Mechanism to Investigate Polarized Demands for Public Goods," March 2015.
- Advanced Policy Seminar on "Behavioral Economics and the Regulatory State" sponsored by the Institute for Humane Studies and Mercatus Center, March 2015

Manley Johnson Fellows

Michael Clark (2011)

Dissertation Topic and Status

- Welfare effects from non-price network changes following mergers in the airline industry.
- Defense scheduled in July, 2015; accepted a position at Christensen Associates

Recognitions, Honors and Awards

- 2014 Charles Rockwood Award for the Best Graduate Student Teacher

Teaching

- Government Regulation of Business (Summer 2014)
- Analysis of Economic Data (Summer 2013)

2014-15 Presentations and Participations

- Southern Economic Association meetings, Nov 2014 SEA "Passenger Welfare Effects from Route and Network Changes Following Airline Mergers," November 2014.

BB&T Dissertation Fellow

Robert White (2010)

Dissertation Topic and Status

- Investigations on Behavioral Phenomena in Auctions and Gambles
- Successfully defended, April 2015 (member – Mark Isaac), graduated in May 2015; accepted a position as a Research Analyst with CareerSource Florida

2014-15 Recognitions, Honors and Awards

- 2014 chosen to attend the 5th Lindau Meeting in Economic Sciences in Lindau, Germany
- 2014 Charles Koch Foundation Well-Being Initiative (with Doug Norton)

Teaching

- Intermediate Microeconomics (ECO4101) Summer 2012, 2013 & 2014

2014-15 resentations and Participations

- Southern Economic Association, "Risk Taking Behavior in a Sequential Gamble," November 2014
- Economic Sciences Association, "The Effect of Feedback on Performance of Charity Auctions," 2014
- 5th Lindau Meeting on Economic Sciences, August 2014, Lindau, Germany
- International Foundation for Research in Experimental Economics Graduate Student Workshop in Experimental Economic, Chapman University, January 2014.